

FRESNO, CA - Calling it "a common sense" guideline for cutting and spending in the federal budget, Congressman Jim Costa (D-Fresno) today (November 9, 2005) announced his support for a House bill that he said, "makes a strong statement against wasteful and inefficient federal spending."

Costa is supporting the Corporate Entitlement Reform Act of 2005, which was introduced this week to identify various corporate entitlements, such as direct grants, subsidies and tax breaks that fail to create a fiscally sound budget as it relates to cutting taxes and spending money. The legislation calls on Congress to create a nine-member, bipartisan Commission to review existing corporate entitlements and recommend to Congress a minimum of \$50 billion in savings over ten years.

"As a new Member of Congress, I am struck by the nonsensical ability of our government to spend money we do not have during a time of war, record deficits and epic international borrowing, while at the same time those in charge insist on tax cuts," Congressman Costa stated.

Costa joins various other Members of Congress, including those who are a part of the Blue Dog Coalition, in offering his support what he called, "a rational approach to maintaining fiscal responsibility."

"It is our responsibility to properly manage our budget and plan for long term balance. The state of affairs in which we currently find ourselves does not lend itself well to cutting taxes," Costa concluded. "That math simply does not equal sound fiscal management. This bill, however, makes a strong statement against wasteful and inefficient spending."